

Message Text

UNCLASSIFIED

PAGE 01 LAGOS 03908 071639Z
ACTION OPIC-06

INFO OCT-01 AF-08 ISO-00 EB-08 COME-00 AID-05 TRSE-00
/028 W

-----080516Z 104053 /15

R 071336Z APR 77
FM AMEMBASSY LAGOS
TO SECSTATE WASHDC 356

UNCLAS LAGOS 03908

E.O. 11652: N/A
TAGS: EFIN, NI
SUBJECT: OPIC FINANCE - WEST AFRICAN SHRIMP

REF: A) LAGOS 1547: B) STATE 074489: C) LAGOS 2819

1. EMBASSY HAS DETERMINED THAT FEC ACTION ON WEST AFRICA SHRIMP PROPOSAL PER REF A. REFERRED TO INSURANCE APPLICATION NOT LOAN. FEC MADE NO DECISION BUT ONLY REQUESTED COMPANY BALANCE SHEETS FOR PAST THREE YEARS. WEST AFRICAN SHRIMP REP FLEMING AWARE OF REQUEST. SINCE WEST AFRICA SHRIMP NO LONGER INTERESTED IN OPIC FINANCING AND HAVE IN FACT ALREADY SECURED FUNDS FROM LOCAL SOURCES AS REPORTED IN REF C., ADDITIONAL EMBASSY EFFORTS IN SUPPORT OPIC/WEST AFRICA SHRIMP LOAN OBVIOUSLY NOT NECESSARY.

2. EMBASSY ATTEMPTING CONTACT EGBE TO ASCERTAIN WHAT RESPONSE IF ANY HE RECEIVED FROM FMG ON POSSIBILITY OTHER OPIC LOANS HERE IN FUTURE.

3. COMMENT: IN TALKS WITH EMBOFF, MINISTRY OF INDUSTRIES OFFICIAL REFUSED TO BE DRAWN INTO MAKING DIRECT COMMENTS ON OPIC FINANCING. HOWEVER, OFFHAND OBSERVATIONS BY MINISTRY OF INDUSTRIES OFFICIAL AND OTHERS (ESPECIALLY IN MINISTRY OF FINANCE AND BANKING SECTOR) SUPPORT EGBE'S ASSERTION THAT OPIC FINANCING WOULD NOT BE APPROVED BECAUSE OF EXCESS
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PAGE 02 LAGOS 03908 071639Z

LIQUIDITY IN DOMESTIC BANKING AND LOWER LOCAL LENDING RATES. EMBASSY BELIEVES EGBE'S INTERPRETATION IS ACCURATE. THUS OUTLOOK OPIC PROJECT LENDING IS BLEAK.
EASUM

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NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01-Jan-1994 12:00:00 am
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: FISHING INDUSTRY, SHELLFISH, INSURANCE, LOANS
Control Number: n/a
Copy: SINGLE
Sent Date: 07-Apr-1977 12:00:00 am
Decaption Date: 01-Jan-1960 12:00:00 am
Decaption Note:
Disposition Action: n/a
Disposition Approved on Date:
Disposition Case Number: n/a
Disposition Comment:
Disposition Date: 01-Jan-1960 12:00:00 am
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1977LAGOS03908
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Expiration:
Film Number: D770122-0745
Format: TEL
From: LAGOS
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1977/newtext/t19770478/aaaacqds.tel
Line Count: 59
Litigation Code IDs:
Litigation Codes:
Litigation History:
Locator: TEXT ON-LINE, ON MICROFILM
Message ID: d5c8c9a8-c288-dd11-92da-001cc4696bcc
Office: ACTION OPIC
Original Classification: UNCLASSIFIED
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 2
Previous Channel Indicators: n/a
Previous Classification: n/a
Previous Handling Restrictions: n/a
Reference: 77 LAGOS 1547, 77 STATE 74489, 77 LAGOS 2819
Retention: 0
Review Action: RELEASED, APPROVED
Review Content Flags:
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Review Exemptions: n/a
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Review Release Date: n/a
Review Release Event: n/a
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Review Withdrawn Fields: n/a
SAS ID: 2870232
Secure: OPEN
Status: NATIVE
Subject: OPIC FINANCE - WEST AFRICAN SHRIMP
TAGS: EFIN, NI, OPIC, WEST AFRICAN SHRIMPING LTD
To: STATE
Type: TE
vdkgvwkey: odb://SAS/SAS.dbo.SAS_Docs/d5c8c9a8-c288-dd11-92da-001cc4696bcc
Review Markings:
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